

Message Text

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ACTION EUR-25

INFO OCT-01 ISO-00 AID-20 CEA-02 CIAE-00 COME-00 EB-11

FRB-02 INR-10 NSAE-00 RSC-01 CIEP-02 SPC-03 STR-08

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R 161758Z NOV 73

FM AMEMBASSY BONN

TO SECSTATE WASHDC 8769

AMEMBASSY BRUSSELS

AMEMBASSY COPENHAGEN

AMEMBASSY DUBLIN

AMEMBASSY LONDON

AMEMBASSY LUXEMBOURG

AMEMBASSY PARIS

AMEMBASSY ROME

AMEMBASSY THE HAGUE

EC BRUSSELS 707

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E.O. 11652: N/A

TAGS: ECIN, GW

SUBJECT: CHANCELLOR'S PRESS CONFERENCE - EC ISSUES

1. IN HIS PRESS CONFERENCE NOV 16 CHANCELLOR BRANDT SAID THAT PROGRESS HAD BEEN MADE WITHIN THE EEC IN THE AREA OF POLITICAL COOPERATION. HE SAID PROGRESS IN SEVERAL OTHER AREAS HAD BEEN SLOWER BUT THAT PARTIAL RESULTS STILL REPRESENTED PROGRESS.

2. ON THE QUESTION OF EC MONETARY UNION, BRANDT SAID THAT THERE WAS NO CHANCE THAT STAGE 2 OF THE EC MONETARY UNION COULD BE ACHIEVED ON SCHEDULE AS THREE COUNTRIES STILL REMAIN OUTSIDE OF THE "SNAKE." HE STRESSED THAT THE FRG WILL NOT SAY "NO" TO AN EC MONETARY UNION, BUT
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WANTS TO EXAMINE PROPOSALS FOR A STRENGTHENED MONETARY

UNION IN A BROADER ECONOMIC CONTEXT THAN THAT TAKEN BY THE EC COMMISSION. BOTH THE GOVERNMENT AND THE BUNDESBANK HAVE AGREED UPON OTHER POSSIBILITIES FOR PROCEEDING TOWARDS MONETARY UNION WHICH WILL BE DISCUSSED SHORTLY WITH THE EC PARTNERS.

3. TURNING TO REGIONAL POLICY, BRANDT TOOK A FAIRLY HARD LINE. HE NOTED THAT THE 1972 SUMMIT CONFERENCE HAD LINKED ITS IMPLEMENTATION TO THE INITIATION OF THE SECOND STAGE OF MONETARY UNION. THE FACT THAT MONETARY UNION IS BEING DELAYED, BRANDT SAID, DOES NOT MEAN THAT REGIONAL POLICY WON'T GO AHEAD BUT HE NOTED THAT THERE ARE CERTAIN PRECONDITIONS INVOLVED. FIRST HE SAID THERE MUST BE BETTER COORDINATION OF EC INTERNAL ECONOMIC POLICIES. HE MENTIONED THE RECENT MEETING OF ECONOMIC AND FINANCE MINISTERS IN BRUSSELS AS A FIRST STEP IN THIS DIRECTION. SECOND, THERE MUST BE A TIGHTENING UP OF FINANCIAL RESPONSIBILITY WITHIN THE COMMUNITY AND THE COMMISSION VIA (A) THE PLACING OF ALL BUDGETARY AND FINANCIAL RESPONSIBILITY WITH ONE MEMBER OF THE COMMISSION (B) THE ESTABLISHMENT OF A EUROPEAN ACCOUNTING OFFICE, AND (C) A FULLER PARTICIPATION OF THE ASSEMBLY IN CONTROLLING THE BUDGET OF THE EC. BRANDT ADDED THAT THE FRG WILL SUPPORT A REGIONAL FUND BUT NOT AT THE LEVEL PROPOSED BY THE COMMISSION.

HILLENBRAND

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